

Message Text

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ACTION EB-08

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SUBJECT: ITALIAN VIEWS ON NORTH-SOUTH ISSUES

REF: 77 ROME 21068

1. ECMIN CALLED ON MINISTER GIUSEPPE JACOANGELI, COORDINATOR FOR NORTH-SOUTH ISSUES IN FOREIGN MINISTRY'S ECONOMIC AFFAIRS BUREAU, ON MAY 22 FOR INFORMAL DISCUSSION OF NORTH-SOUTH ISSUES. JACOANGELI FIRST DESCRIBED MAY 3-13 UN OVERVIEW COMMITTEE MEETING, WHICH HE ATTENDED. DESPITE LACK OF RESULTS, JACOANGELI ASSERTED THAT MEETING HAD PROVIDED OPPORTUNITY FOR CONSIDERABLE AMOUNT OF INFORMAL DISCUSSION, MORE SO THAN AT MOST MEETINGS. IN THAT CONNECTION, HE REPORTED THAT HIS VIEWS WERE SHARED BY MILLS OF JAMAICA, PEREZ-GUERRERO OF VENEZUELA AND JAZAIRY OF ALGERIA, WHOM HE HAD MET IN ROME AT END OF LAST WEEK OF MEETING OF SOCIETY FOR INTERNATIONAL DEVELOPMENT. THESE LDC SPOKESMEN, HE SAID, DID NOT CONSIDER THE MEETING A TOTAL LOSS. HOWEVER, HE QUOTED JAZAIRY AS

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STATING THAT IF IT WERE NOT POSSIBLE TO ARRIVE AT AGREED-UPON CONCLUSIONS AT NEXT MEETING, IT WOULD BE BEST TO TERMINATE ENTIRE UN OVERVIEW EFFORT.

2. TURNING TO ITALIAN PERCEPTIONS, JACOANGELI OPINED THAT INTEREST WITHIN GOI ON NORTH-SOUTH ISSUES IS INCREASING. HE SAID IT IS WIDELY RECOGNIZED THAT

FUTURE ECONOMIC DEVELOPMENT OF ITALY IS TIED IN NO SMALL MEASURE TO INCREASED EXPORT OPPORTUNITIES, WHICH MUST NECESSARILY COME FROM LDC'S, AND THEREFORE IT IS IN ITALY'S INTEREST TO CONTRIBUTE TO ECONOMIC DEVELOPMENT OF LDCS. WHILE ECONOMIC PROGRESS IN LDC'S IMPLIES INCREASED COMPETITION TO DOMESTIC INDUSTRY, ITALY, JACOANGELI BELIEVES, SHOULD TAKE LONG-TERM VIEW AND SHOULD ACCELERATE RECONVERSION OF ITS INDUSTRY. JACOANGELI NOTED THAT INTERMINISTERIAL COMMITTEE FOR FOREIGN POLICY, A SUBCOMMITTEE OF CABINET-LEVEL INTERMINISTERIAL ECONOMIC PLANNING COMMITTEE, HAD BEEN SCHEDULED TO DISCUSS GOI POLICIES ON NORTH-SOUTH ISSUES. ALTHOUGH MEETING WAS POSTPONED BECAUSE OF MORO KIDNAPPING, JACOANGELI EXPECTED IT WOULD BE HELD IN NEAR FUTURE AND WOULD CONFIRM INCREASED ITALIAN INTEREST IN THE SUBJECT.

3. WITH RESPECT TO INTRA-EC CONSIDERATION OF NORTH-SOUTH ISSUES, JACOANGELI ASSERTED THAT ITALY'S POSITION WAS OFTEN CLOSE TO THAT OF FRANCE, ALTHOUGH ON CERTAIN ISSUES (E.G. FRENCH INSISTENCE ON TYING AID) THERE WERE DIVERGENCIES. JACOANGELI CONCEDED THAT ITALY HAD UP TO NOW BEEN ON THE MARGIN OF NORTH-SOUTH DISCUSSIONS. HOWEVER, HE BELIEVED NOT ONLY THAT TIME HAD COME FOR ITALY TO BECOME MORE DIRECTLY INVOLVED BUT ALSO THAT THAT WOULD HAPPEN.

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4. IN DISCUSSION OF COMMON FUND ISSUES, JACOANGELI READILY AGREED THAT IT WAS NOT REALISTIC TO PLAN ON RESUMED NEGOTIATIONS BEFORE THE FALL. WITH RESPECT TO OUTSTANDING ISSUES OF FINANCING AND THE SECOND WINDOW, JACOANGELI TOOK A FAIRLY FLEXIBLE VIEW AS IN EARLIER CONVERSATION ON THIS SUBJECT (SEE REFTEL). SPEAKING ON A PERSONAL BASIS, HE THOUGHT IT MIGHT BE FEASIBLE TO ESTABLISH THE FUND BEFORE THE CONCLUSION OF COMMODITY AGREEMENTS WITH A MODEST CAPITAL OF ROUGHLY \$250 MILLION, WHICH HE SAID WOULD IMPLY RELATIVELY SMALL CONTRIBUTIONS FROM INDIVIDUAL COUNTRIES. ALSO AS BEFORE, HE ARGUED THAT A SECOND WINDOW, COULD BE USED TO FINANCE STUDIES ON PROJECTS ON INDIVIDUAL COMMODITIES WHICH, IF DEEMED FEASIBLE AND APPROPRIATE, COULD THEN BE UNDERTAKEN BY ONE OF THE MANY EXISTING AGENCIES. MAIN CONCERN OF JACOANGELI WAS THAT SECOND WINDOW NOT MERELY ADD TO ALREADY LARGE NUMBER OF INTERNATIONAL AGENCIES DESIGNED TO AND CAPABLE OF CARRYING OUT SUCH PROJECTS. GARDNER

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